IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION.

WEALTH TAX REFERENCE NO. 29 OF 1978.

The Commissioner of Wealth-tax.... Applicant.
vs.
Madhukar Charitable Trust. ... Respondents.

Mr. Ashok Kotangale for the Applicant.

Mr. K.B. Bhujle for the respondents.

CORAM : V.C.DAGA & J.P.DEVADHAR,JJ.

DATED : 7.7 .2006.

P.C. :

. The question referred to this Court for its opinion reads as under:

> . Whether, on the facts and in the circumstances of the case, the Tribunal was justified in law in holding that the provisions of section 13(2)(h) were not attracted in the case of the Trusts herein and consequently income and wealth of the said Trusts was exempt from tax?

. Learned Counsel appearing for both the parties agree that the aforesaid question is covered by the judgment of this Court in the case of **Trustees of Mangaldas N. Verma Charitable Trust vs. CIT, 1994 (207) ITR 332.**

. In view of the joint submission made, the question referred to this Court stands answered in terms of the judgment in Trustees of Mangaldas case (supra), in favour of the assessee and against the

revenue, for the reasons stated therein.

. Reference accordingly stands disposed of with no order as to costs.

(V.C.DAGA,J.)

(J.P.DEVADHAR,J.)